

**Abstract:** A method for producing a magnetic recording medium having a flat surface and a strong exchange bias field, and excellent in thermal stability. The method for producing a magnetic recording medium related to the present invention comprising a nonmagnetic substrate 1, a metal underlayer 2, and a ferromagnetic metal layer 3 formed successively in multilayer. The method comprises a step of forming the ferromagnetic layer 3 where ferromagnetic films 3a, 3b and one or more nonmagnetic metal spacer layer 4 are alternately formed in a multilayer and a step of allowing at least the interface of the nonmagnetic metal spacer layers 4 to physically adsorb oxygen and/or nitrogen.